

Agency Summary
Tax Increment Financing (TIF) Program (TX0)
FY 2004 Recommended Baseline Budget

Fund Type	(A) Proposed 2003 Original Budget	(B) Approved 2003 Budget	(C) Agency 2004 Request	(D) OBP Baseline Scrub	(E) Agency Appeals	(F) OBP Centralized Adjustments	(G) OBP Recommended Baseline	(H) Spending Pressure	(I)=(G)+(H) Total Proposed Budget
Non Personal Services	0	0	15,000,000	0	0	0	15,000,000	0	15,000,000
Local Fund	0	0	15,000,000	0	0	0	15,000,000	0	15,000,000
Total for NPS	0	0	15,000,000	0	0	0	15,000,000	0	15,000,000
Gross Total	0	0	15,000,000	0	0	0	15,000,000	0	15,000,000
FULL TIME EQUIVALENTS									
Local Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Revised Budget Recommendation

SUMMARY:

There is no change to OBP's preliminary funding level of \$15,000,000 in FY 2004.

OBP SCRUB:

There are no additional adjustments to the preliminary recommendation.

OBP CENTRALIZED ADJUSTMENTS:

There were no centralized adjustments made to this agency.

APPEAL:

The agency did not submit an appeal to the OBP preliminary budget recommendation.

Preliminary Budget Recommendation

The District is implementing the Tax Increment Financing Program (TIF), in the amount of \$15,000,000, in FY 2004. This will support Bill 14-913, the "Tax Increment Financing Reauthorization Act of 2002." Although TIF is not a loan program, it does allow for District developers to help finance construction cost through the government selling bonds backed by the developer's future taxes. The District is authorized up to a maximum of \$300,000,000 in TIF bonds outstanding. There are no FTEs associated with this fund.

The Office of the Chief Financial Officer and the Office of the Deputy Mayor for Planning and Economic Development administer jointly the economic development tools of the TIF program. Current projects under TIF include: Gallery Place, Mandarin Oriental Hotel, International Spy Museum, and Tax Rates and Financing.

Baseline and Adjustments Agency by Fund and Object Class

TX0 TAX INCREMENT FINANCING (TIF) PROGRAM

Fund 0100 Local Fund

Comptroller Source Group (Object Class 2)	(A)	(B)	(C)	(D)	(E)	(F)= B+C+D+E	(G)	(H)	(I)	(J)= F+G+H+I	(K)= J-A
	FY 2003 Approved	Agency 2004 Request	OBP Baseline Scrub	Agency Appeals	OBP Centralized Adjustments	OBP Recommended Baseline	Spending Pressures	Target Adjustment	Mayors Adjustment	Mayors Proposed Budget	Change from FY 03
0050 Subsidies And Transfers	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000
Total: Non Personal Services	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000
Fund Total 0100 Local Fund	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000
Total for TX0 Tax Increment Financing (TI)	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000

Baseline and Adjustments Agency by Control Center, and Object Class

TX0 TAX INCREMENT FINANCING (TIF) PROGRAM

Control Center 0010 TAX INCREMENT FINANCING (TIF) PROGRAM

Comptroller Source Group (Object Class 2)	(A) FY 2003 Approved Budget	(B) Agency 2004 Request	(C) OBP Baseline Scrub	(D) Agency Appeals	(E) OBP Centralized Adjustments	(F)= B+C+D+E OBP Recommended Baseline	(G) Spending Pressures	(H) Target Adjustment	(I) Mayors Adjustment	(J)= F+G+H+I Mayors Proposed Budget)	(K)= J-A Change from FY 03
0050 Subsidies And Transfers	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000
Total: Non Personal Services	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000
Control Center 0010 TAX INCREMENT FINA	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000
Total Tax Increment Financing (TIF) Progra	0	15,000,000	0	0	0	15,000,000	0	0	0	15,000,000	15,000,000